

STATEMENT OF PURPOSE

RS23883

This is the fiscal year 2016 appropriation to the Department of Administration for the Bond Payment Program in the amount of \$12,303,000. The Bond Payment Program consolidates payment of the state's bonded indebtedness for the construction of buildings. There are 13 buildings paid for with bonds included in this appropriation.

This budget includes a base reduction of \$12,399,200 from the Permanent Building Fund because the Capitol Renovation and the 954 West Jefferson Street building bonds were paid off in FY 2015. The Jefferson Street building houses a portion of the Attorney General's staff and the Department of Juvenile Corrections.

This appropriation also includes \$62,400 from the General Fund to pay the increased cost of interest on the prison complex bond. The bond has a variable interest rate. It was 4.52% in FY 2015 and is estimated to be 4.55% in FY 2016. The budget also includes \$19,800 from the Administration and Accounting Services Fund to pay the Idaho State Building Authority for increased bond management overhead and administration fees.

FISCAL NOTE

	FTP	Gen	Ded	Fed	Total
FY 2015 Original Appropriation	0.00	4,267,600	20,352,400	0	24,620,000
Base Adjustments	0.00	0	(12,399,200)	0	(12,399,200)
FY 2016 Base	0.00	4,267,600	7,953,200	0	12,220,800
1. Overhead Payment Adjustment	0.00	62,400	19,800	0	82,200
FY 2016 Total	0.00	4,330,000	7,973,000	0	12,303,000
Chg from FY 2015 Orig Approp	0.00	62,400	(12,379,400)	0	(12,317,000)
% Chg from FY 2015 Orig Approp.		1.5%	(60.8%)		(50.0%)

Contact:

Robyn Lockett
Budget and Policy Analysis
(208) 334-4745